

What is interest?

What are three examples of situations where you would use interest?

1.

2.

3.

What is the interest formula?

Define the four parts of interest?

1.

2.

3.

4.



Cost \$50,000

Interest rate is 6%

Time of loan is 4 years



You deposit \$400 in bank.

Rate is 3%

Time is 5 years